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FROM BOLIVIA.

La Paz, Bolivia,

March 20th, 1880.

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river Paraguay and the rich agricultural country on the eastern slope of the Cordillera. I also examined the country from Santa Cruz south to the river Pilcomayo at the point where this leaves the mountains and enters on the plains of the Gran Chaco. From my observations there, and survey of the country north-west to the neighbourhood of Sucre, I believe that a line of communication following this river, together with the navigation of the lower part, will probably prove the best route for south-eastern Bolivia to Buenos Aires.

In order to be able to make a more complete examination of the navigable rivers of Mojos, I have ordered from England the machinery for a steam launch, which will be brought across from Corumba to Santa Cruz during the approaching dry season. I have already arranged with competent persons for the construction of the hull on the banks of the Rio Grande.

Should any information with regard to these explorations be of interest to you I shall be happy to supply it on another occasion. I am at present arranging my notes, map, etc.

A movement which took place here last week against the Government of the President, General Campero, has been put down, rather by public opinion than by force, and the leaders have been obliged to escape.

Benavente has been appointed Peruvian Minister here in place of Quinones, who has just left for Lima.

The crops all through this country are unusually good this year, but especially in the department of Cochabamba.

Congress is convoked for the 25th of next month in Oruro.

Remain very sincerely yours,

John B. Minchin.

EDITORIAL TABLE.

Another day of siege goes. The "novelty" yesterday was Deputy Luis Varela's project in the Chamber to expropriate all the food supplies in town. Minister Balbin supported it, and it is thought it will become law. Some sanguine people recommenced talking of peace yesterday, owing to General Osborn's offer of mediation and Mr. Felix Frias's visit to Belgrano. The war markets are tightening today. The war news in the Abend-today is exciting. Krupp guns and shots, and three cities wounded in Plaza 23 de Mayo are indeed novel occurrences in this city.

Our Packet Edition for the French mail steamer Niger is included in this morning's issue. We have seldom sent sadder news home, but fervently hope that we may print our next edition for Europe under happier auspices for the country. It will be on sale from 8 o'clock on this morning.

All the foreigners in town are now members of the Red Cross Society. It is really impossible to over-praise the zeal and courage displayed by these messengers of mercy. Yesterday, when a ball from the Tejedor wounded three men in Plaza 23 de Mayo, the Red Cross people appeared, almost as they had fallen to the ground, and carried them away for succor.

A special Novena for Peace was commenced yesterday at the Mercad Church.

The Spanish Consulate has been removed to No. 214 Calle Tucuman.

Messrs. Hammer and Peltzer, the well-known German brewers, have generously placed their splendid establishment at the disposal of the Red Cross Society. It is a splendid place, with space for a large number of beds, with a beautiful garden attached.

The latest news about Colonel Latorre, ex-President of the Banda Oriental, is that he is promoting a "patriotic" movement in the Department of Melo: as yet it has not assumed any serious proportions, but estancieros about there are said to be rather nervous about their cows and sheep.

The latest telegrams from Valparaiso announce a change in the Chilean Cabinet as follows:—Foreign Affairs—Rozasbarren. Justice—Garcia La Huerta. Finance—Alfonso.

War—Lillo.

We hear from several members of the Red Cross Society, many of them medical men who have seen wounded men in European wars, that they have never before witnessed anything to equal the heroism displayed under suffering by the gallant defenders of Buenos Ayres now lying in the hospitals. Not a complaint escapes their lips, and all expressions of condolence are met with a smile and a "no es nada, señor, viva Buenos Aires!" And all this under terrible wounds. The surgeons say they never saw more dreadful wounds. What a sad thing that such magnificent heroism should be wasted in fratricidal strife.

An English subscriber called on us yesterday to inform us that our countryman, Colonel Fotheringham, who was reported killed in the battle at the Corrales, is not dead as reported.

Several English families are looking for passages to Montevideo, but the Niger, it seems, only gives passages to Rio; thus one English gentleman has to take passage in the Niger for Rio, although he only wants to go to Montevideo.

We find the following bit of financial gossip in the latest London papers:—

"There is not one atom of foundation for the story circulated in the city that Mr. Gladstone's first work will be the conversion of consols into 2½ per cent. stock. That would be a gigantic operation, which would have to be discussed from every point of view before it could be attempted, and Mr. Gladstone has not even considered it."

We had a visit yesterday from Drs. Ponce and Boyer both with red crosses on their arms, they are busy from morning till night, lending every assistance to the wounded.

Tattersalls in Calle Rivadavia has been taken by the Red Cross Committee as deposits for supplies &c.

Some English ladies who have passed the last few days and evenings preparing files for the wounded ask us, to what address they should send what they have got ready, we mentioned Madras Paats and Forrester, but hope, that those who know more about this business will send us information.

A large number of carts were dispatched yesterday to the highways that entered and unloaded at the Custom House Mole.

Two hundred capones came in from the South yesterday and were passed in by the Red Cross men for the wounded and Hospitals. We hear 700 capones also came in at another quarter of the town.

The French mail crosses this morning rather early at 10 o'clock, owing to the difficulty of getting off to the Niger.

Telegrams from Entre Rios confirm the news of revolution up there.

The little steam-launch of the American flag-ship Shenandoah has been very plucky yesterday during the firing, and put off from the Mole although the guns of the shore batteries were firing on the little steamers entering, and the balls falling thick and fast in the river.

There is no English ambulance, and all parties anxious to join the Red Cross must present themselves at Calle Reconquista and serve themselves at the head department.

General Gainza has published a stirring proclamation to the citizens, which, owing to press of copy, we have to hold over; also Colonel Lago's report of the battle of the Corrales.

The Corps Diplomatique that went out on Tuesday to Belgrano to see the President, with a view to mediate, returned without seeing him as the President was at a war council all day in the Obacatoria.

English newspaper reporters are becoming rather "cheeky," as will be seen by the following anecdote told by a London correspondent.

"Lord Granville's whole house was awakened by a violent ringing at his bell in the small hours of the morning, when everybody was a-bed. When the door was opened, two persons presented themselves who demanded the Foreign Secretary. They were told that he was in bed. 'Then,' they answered, 'he must come down.' They forced their way into the earl's hall, and stood there with great complacency, absolutely refusing to budge until his lordship gratified them with a sight of himself. Of course, Lord Granville would not come down. He preferred his right to an interview in the dead of night with a couple of reporters. Still the reporters stood their ground and they departed at length only after a policeman had been sent for to remove them. They ought to have been warned, 'Sir, out point de zele.'"

While some Spanish mariners, belonging to the Consuelo, were being towed in about eastern here steam launch on Tuesday night, they were challenged by the Vigilante, but not stopping, through the leg and was wounded through the leg and was conveyed on board H.M.S. Elk.

With regard to the supply of meat to the native and foreign hospitals, a meeting was held on Tuesday, under the presidency of the Spanish Charge d'Affaires, when the Spanish Committee announced that Mr. Downes had liberally placed his Corralon Rivadavia at their disposal as a central depot, and a suitable quinta had been offered by Mr. Ramos Mejia for the maintenance of sufficient animals; and, as a safe conduct had been obtained for the animals from the outside party, there appears no likelihood of the hospital patients running short of food. As regards the British Hospital, Captain Warren has allowed supplies to be brought up from Montevideo in H.M.S. Forward, which is expected to-day, and should actual necessity occur, will run a steam launch over to Colonia.

We were in error yesterday in stating that no steps were being taken for the Relief of British subjects. A meeting is to be held at the British Legation, to-morrow, Friday, as per notice in another column, to arrange the basis of such relief. It will be proposed to make the Fund quite unsectarian, and our American cousins will, we believe, be invited to join, and thus extent the relief to English speaking persons, which will include many Anglo-Portos.

From the military Hospital, Calle Pozos, we have received a report which we hold for our next.

In many instances the last scene in all this strange eventful history is kerosene.

MERCANTILE BANK OF THE RIVER PLATE.

The Ninth Ordinary General Meeting of this Company, was held at the Terminus Hotel, Cannon Street, on Friday the 30th day of April, 1880, Frederick S. Isaac, Esq., presiding.

The Chairman said: Our next proceeding is to confirm the Minutes of the last General Meeting. Is it your desire that they be read, or shall we take it as read? (Several shareholders: "Take it as read.") The Chairman: Is it also your desire that we should have the report which is now before you read, or will you also please to take that as read? (Several shareholders: "Take it as read.") The Chairman: Well, then, gentlemen, before addressing you on the subject suggested by the report, I must express my very deep regret that it is I who have to preside over this meeting, for the reason that our late lamented chairman has been called from us in the prime of his life. It is only due to his memory that I should assure you of the deep interest he took in the affairs of this unprofitable institution and the great desire he had to make the most of the assets left to us. Mr. Beer, as you are aware, along with others, made many sacrifices, both pecuniary and personal, in the interest of you all, and I assure you that the premature death of our late Chairman adds one more sorrow to the very many which we have experienced. I hardly hope to preside over this meeting with the same ease as when conducted by him, but I trust, under the circumstances, that you will bear with me. I will now say a few words on the subject of the Montevideo Waterworks, our chief and extremely valuable asset. There are so many gentlemen here who have not been interested in the Bank till lately, that it may be useful to them if I tell them in a few words the history of this asset and how it is that the Bank is the chief holder of the new existing limited liability Company. The former owners and constructors of the works were enormously indebted to the Bank, to an extent entirely unwarranted by prudence, by advances made to them without the sanction of the London Board. As security for these advances a mortgage was granted the Bank on the works and property connected with them. I have no idea of detaining you with a history of the many years' litigation arising out of our attempts to embargo the property and possess ourselves of that to which we were most fairly entitled. Suffice it to say that after immense labour, patience, and perseverance, we have obtained, through the medium of the Company, absolute possession, and we sincerely trust, and have not much reason to doubt, that that Company will prove a very successful one. (Hear, hear.)

We find, as you will have seen by the report, that during the past year the net income from the Waterworks amounted to about £22,000, but inasmuch as it was not until the month of October last year (say three months of the past year) that the Manager had obtained absolute control, it is only reasonable to suppose that, with the economies the Directors and Manager are instituting into the working arrangements, that a considerably larger income will result, if even no increase in consumption is to be recorded. This interest on the Debenture capital amounts to £17,500, and we shall be disappointed if this year some dividend be not earned on the shares (hear, hear). It must be borne in mind that taking the statistics of water supply generally, it is ascertained that there is a continuous increase in consumption in all large towns, and we find by comparing the results of the months of the year 1873 with those of 1879 that this law of increase is apparent when applied to these works at Montevideo. I will inform those gentlemen who have not been here on former occasions upon which this subject has been discussed that before these works were established to convey good water from a considerable distance from the city the population depended for their supply on wells, called by the people their aligues. Such source of supply was found to be dangerous to the health of the people and hence a concession for the construction of the works was obtained. It was not, however, made obligatory on the people to take their supply from this Company, and consequently these wells are still to a great extent in use. It has been pointed out to the authorities that for sanitary reasons this well supply should be disallowed, and that it should be made compulsory on the inhabitants to take the Company's water. Negotiations with the Government for this end are in contemplation, and the Directors of the Company are turning their particular attention to this important question. Mr. Ryan, one of the late owners of the works, who is now in Europe, is shortly to proceed again to Uruguay, and as he has considerable influence with the authorities there, it is probable that the result of his negotiations will be very favourable to the Company.

Altogether we consider that our prospects are good, and we are sanguine that the share capital must eventually become a valuable asset. Well, now, gentlemen, with respect to the general state of commercial affairs in the Argentine Republic, it is certainly in a very flourishing condition. The large clip of wool and the good price that has been obtained for it in the European markets have given a stimulus to their trade generally which would have been highly beneficial to us had we been in a condition to enter into new transactions. In Uruguay things are not quite so brilliant. They have somewhat suffered from the political uncertainties under which the Government of that country is lately been operating. It is, however, anticipated that tranquillity will prevail, and the future looks healthy. Uruguay, like its sister republic, has been obtaining very high prices for its produce, and its railways are now prospering; and the continuation of peace, which I think is probable, is alone wanting to ensure the development of the very considerable resources which this country can lay claim to. During the past year the Directors have been using their best energies to put an end to the litigation which has been going on in connection with the late Mr. Frederick Wanklyn's estate, and we have at length arranged with the Executors that we ranged the possession ourselves of the estate and realize the assets after allowing to the other creditors a certain percentage of the amount which may be ultimately realized. This will give to us about 70 per cent of the whole proceeds, whatever they may be. The value of the assets is variously estimated at from £15,000 to £20,000. A certain portion of those assets has been spoken of here on former occasions. The principal asset consists of a large country house which belonged to the late Mr. Wanklyn, and in the fine times of the past I believe he was once absolutely offered £40,000 for it. Of course that was at the time when things were all very brilliant, and although they are brilliant now, we cannot seriously hope to see such a sum as that realized, but there is a chance of it ultimately fetching £20,000. I may add that some 6000 shares held by the late Mr. Wanklyn will become, under the arrangements we have made, forfeited to the Company.

Mr. Coveney—Forfeited? The Chairman—Forfeited. The 6,000 shares which were held by him, and which he had failed to pay up, are now forfeited to the Company (hear, hear).

Mr. Coveney—Are you going to forfeit his shares entirely? The Chairman—Yes.

Mr. Coveney—And take his property, too? The Chairman—Yes. If you will allow me to proceed, I will afterwards reply to questions which any gentleman may ask.

(To be continued.)

U.S. FLAG-SHIP SHENANDOAH

Rear Admiral, A. Bryson. Captain R. F. A. Lewis. Lt. Comdr. Wm. Star Dana. Lieut. W. M. Mead.

Do W. R. Harris. Do J. W. Graydon. Do Geo. E. Bicknell. Master, H. P. McIntosh. Ensign, T. H. Keall. Do W. L. Varman.

Midn. A. F. Foote. Do H. C. Wahnechaw. Do A. C. Cunningham. Do F. W. Kellogg.

Do E. X. Fillman. Fleet Engr., W. J. Lamin. P. A. do, Geo. W. Roche. Fleet Paym., Jas. E. Tolfree. Do Surgeon, M. Bradley. P. A. do, B. F. Stephenson. Do engineer, J. K. Barton.

Asst. Engr., G. O. Talbot. Do do, G. R. Sillibury. Paym. Clerk, O. Blake. Captain U.S.M.C., B. P. Meeker. Boatswain, J. McCallary. Gunner, G. Dunn. Carpenter, G. W. Davis. Sillmaker, John Harbart. Crew, 300 men.

Marines, 70 men. Battery, 311. Rifle Pivots. 6.11. Broad-sides. 4.30. pounders do. Battalion for landing, 250 officers and men.

Tonnage of ship, 2500 tons.

ON 'CHANGE.

June 23rd, 1880.

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Cedulas..... 78 nominal

" B..... nominal

" C..... nominal

" D..... nominal

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National Bank Notes..... nominal

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Municipal Bonds 1874..... nominal

Empire State Bonds..... nominal

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